

# General Fund Reserve Balance Calculation

Ord. No. 7428 effective FY14 to FY22, Ord. No. 9757 effective FY23

	FY17	FY18	FY19	FY20	FY21	FY22	FY23	Projected FY24
Recurring Revenues	\$ 67,168,594	\$ 70,646,058	\$ 76,458,547	\$ 77,265,934	\$ 78,502,047	\$ 90,664,688	\$ 92,266,224	\$ 95,145,083
Expenditures	65,848,773	69,023,881	72,014,097	78,856,575	75,705,559	76,411,713	\$95,660,867	* \$ 96,002,332
Net Change in Fund Balance	1,319,821	1,622,177	4,444,450	(1,590,641)	2,796,488	14,252,975	(3,394,643)	(857,249)
Other financing sources								** \$ 2,795,485
Other financing uses								** \$ 2,795,485
Fund Balance - beginning of FY	\$ 25,439,328	\$ 26,759,149	\$ 28,381,326	\$32,825,776	\$ 31,235,135	\$ 34,031,623	\$48,284,598	\$ 44,889,955
Fund Balance - end of FY	\$ 26,759,149	\$ 28,381,326	\$ 32,825,776	\$31,235,135	\$34,031,623	\$48,284,598	\$44,889,955	\$ 44,032,706
Fund Balance - Nonspendable	5,167,826	2,082,174	2,276,442	\$1,274,024	\$3,841,013	\$3,116,489	\$350,979	
<b>Fund Balance - Unassigned</b>	<b>\$ 21,591,323</b>	<b>\$ 26,299,152</b>	<b>\$ 30,549,334</b>	<b>\$ 29,961,111</b>	<b>\$ 30,190,610</b>	<b>\$ 45,168,109</b>	<b>\$ 44,538,976</b>	
GF Reserve Balance Fund Policy prior minimum (16.67%) effective until FY23 calculation	\$ 11,194,766	\$ 11,774,343	\$ 12,743,091	\$ 13,142,763	\$ 13,083,675	\$ 15,110,781		
<b>GF Reserve Balance Fund Policy minimum (25%) effective FY24 for FY23 calculation</b>							\$ 23,915,217	\$ 24,000,583
<b>GF Reserve Balance Fund Policy cap (35%) effective FY24 for FY23 calculation</b>							\$ 33,481,303	\$ 33,600,816
Unassigned Ending fund balance as a % of revenues (d/a)	32.14%	37.23%	39.96%	38.78%	38.46%	49.82%	48.27%	
Unassigned Ending fund balance as a % of expenditures (d/b)	32.79%	38.10%	42.42%	37.99%	39.88%	59.11%	46.56%	
Unassigned Fund Balance above 35% cap							\$ 11,057,672.55	

## Notes regarding changes in Fund Balance year to year:

Revenues and transfers related to real estate transactions have been excluded from Recurring Revenues and Expenditures

FY22 included CARES Act funds \$1.1 million transferred to Gen Fund to reimburse COVID expenses, new impact of Use Tax \$1.5 million, and \$1.4 million increase in sales tax

\*Projected FY24 budget expenditures includes amendments 1 through 7 (amendment 7 scheduled for approval Jan 9).

\*\*Funds from sale of Tudor and Douglas property, transferred to Green Street Improvement Fund